

I am writing in support of HB 7366 – An Act Concerning Incentives for Energy Efficient Construction. As the President of the Home Builders and Remodelers Association of Central Connecticut and a second generation builder I am intimately aware of the struggles of our industry over the past twelve years since the onset of the Great Recession. Permits have been hovering at historic lows for the last several years. This bill, if enacted into law, has the promise of stimulating our struggling industry in the state. At the very least, the \$5,000 tax credit will make prospective buyers consider the benefits of owning a more environmentally friendly home as they make their home buying decision. This potentially will lead to an uptick in housing starts resulting in an increase in sales taxes, conveyance taxes and real estate taxes. This benefit will also incentivize builders to build more energy efficient homes in order to qualify for the tax credit reducing the impact on our state's utility infrastructure. While this tax credit incentive alone will not completely turn our industry around, it is a step in the right direction. The economic ripple effect of residential development is substantial and if our industry recovers we will make a major impact on our state's economic recovery as we have in the past.

Thank you for your consideration.

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